

Brownfields Project #: 07029-03-92

Brownfields Property: Parker-Hannifin, 12415 Capitol Boulevard

Property Owner (In whole or part): RREF BB-NC SICP, LLC

Property Owner Address: 7000 Central Parkway suite 700 Atlanta, GA 30328



LAND USE RESTRICTIONS ("LUR") UPDATE

LUR 1: No use may be made of the Brownfields Property other than for mixed commercial uses, including retail, flex space, warehousing, office, church and conference/convention/events center purposes.

In compliance X Out of compliance

Remarks: _____

LUR 2: Surface water and groundwater at the Brownfields Property may not be used for any purpose without the approval of the Department of Environment and Natural Resources ("DENR") or its successor in function.

In compliance X Out of compliance

Remarks: _____

LUR 3: No activities that encounter, expose, remove or use groundwater (for example, installation of water supply wells, fountains, ponds, lakes or swimming pools, or construction or excavation activities that encounter or expose groundwater) may occur on the Brownfields Property without prior sampling and analysis of groundwater to the satisfaction of DENR or its successor in function in any areas proposed for such activities, and submittal of the analytical results to DENR or its successor in function. If such results disclose to DENR or its successor in function contamination in excess of North Carolina's groundwater quality standards, the proposed activities may not occur without the approval of DENR or its successor in function on such conditions as DENR or its successor in function imposes, including at a minimum compliance with plans and procedures, approved pursuant to applicable law, to protect public health and the environment during the proposed activities.

In compliance X Out of compliance

Remarks: _____

LUR 4: Soil underlying existing paved or other man-made impervious surfaces and buildings at the Brownfields Property, as reflected on the plat component of the Notice of Brownfields Property ("Notice"), may not be exposed without prior sampling and analysis of such soil to the satisfaction of DENR or its successor in function, and submittal of the analytical results to DENR or its successor in function. A party proposing exposure of soil underlying paved surfaces and buildings may request that DENR or its successor in function make a determination that previous sampling results are sufficient. If the sampling results disclose contamination that DENR or its successor in function determines is capable of making the Brownfields Property unsuitable for the uses specified in Land Use Restriction 1 above, the soil may not be exposed without the approval of DENR or its successor in function on such conditions as DENR or its successor in function imposes. Such conditions shall include, at a minimum, compliance with plans and procedures designed to protect public health and the environment during the activities that would expose such soil and approved pursuant to applicable law. If DENR determines the exposed soil contains contamination capable of making the Brownfields Property unsuitable for the uses specified in Land Use Restriction 1 above, then as much soil as DENR requires shall be removed and disposed in accordance with applicable law, and any other actions DENR reasonably requires to make the Brownfields Property suitable for the uses specified in the Brownfields Agreement ("Agreement") shall be taken. Alternatively, if DENR determines that such soil contamination is not capable of making the Brownfields Property unsuitable for the uses specified in Land Use Restriction 1 above if left in place, DENR may require the soil contamination to be capped, with perpetual maintenance of the cap to the satisfaction of DENR, or treated to DENR's satisfaction.

In compliance X Out of compliance _____

Remarks: _____

LUR 5: No mining may be conducted on or under the Brownfields Property, including, without limitation, extraction of coal, oil, gas or any other minerals or non-mineral substances.

In compliance X Out of compliance _____

Remarks: _____

LUR 6: In order to address potential vapor intrusion, no basements may be constructed on the Brownfields Property unless they are, as determined by DENR or its successor in function, vented in accordance with applicable building codes, and any structures placed on the Brownfields Property must be constructed or retrofitted in a manner that will prevent or mitigate, to DENR's written satisfaction, unacceptable indoor air quality.

In compliance X Out of compliance

Remarks: _____

LUR 7: None of the contaminants known to be present in the environmental media at the Brownfields Property, including those listed in paragraph 7 of the Agreement, may be used or stored at the Brownfields Property without the prior approval of DENR or its successor in function, except in *de minimis* amounts for cleaning and other routine housekeeping activities.

In compliance X Out of compliance

Remarks: _____

LUR 8: The Brownfields Property may not be used as a park or for sports of any kind, including, but not limited to, golf, football, soccer and baseball, without the approval of DENR or its successor in function. For purposes of this section, outdoor and indoor common open space areas associated with mixed commercial uses shall not be considered parks.

In compliance X Out of compliance

Remarks: _____

LUR 9: Neither day care facilities nor schools, whether associated with another institution or not, nor playgrounds are permitted on the Brownfields Property without the approval of DENR or its successor in function.

In compliance X Out of compliance

Remarks: _____

LUR 10: No party conducting environmental assessment or remediation at the Brownfields Property at the direction of, or pursuant to a permit or order issued by, DENR, may be denied access to the Brownfields Property for purposes of conducting such assessment or remediation.

In compliance X Out of compliance

Remarks: _____

LUR 11: During January of each year after the Agreement becomes effective, the then current owner of any part of the Brownfields Property shall submit a notarized Land Use Restrictions Update to DENR or its successor in function certifying that the Notice containing these land use restrictions remains recorded at the Wake County Register of Deeds office, and that the land use restrictions are being complied with.

In compliance X Out of compliance

Remarks: _____

Notarized signing and submittal of this Land Use Restrictions Update constitutes certification that the Notice remains recorded at the Wake County Register of Deeds office and that the Land Use Restrictions are being complied with.

This Land Use Restrictions Update is certified by _____,
owner of at least part of the Brownfields Property.

Name typed or printed of party making certification: _____

In the case of owners that are entities:

Signature of individual signing: _____
Name typed or printed: Michael Madden
Title: Authorized Signatory

In the case of all owners:

Date: 9/3/14

By: RREF BB-NC SICP, LLC, a North Carolina Limited Liability Company

By: RL BB 2012 LT1, LLC a Delaware Limited Liability Company

By: Rialto Capital Advisors, LLC as its attorney-in fact

By: 

Name typed or printed: Michael Madden

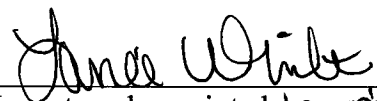
Title: Authorized Signatory

GEORGIA

Fulton COUNTY

I, Lanee White, a Notary Public of the county and state aforesaid, certify that Michael Madden personally came before me this day and acknowledged that he/she is a Member of RREF BB-NC SICP, LLC, a North Carolina limited liability company, and its Manager, and that by authority duly given and as the act of the company, the foregoing Land Use Restriction Update was signed in its name by him/her.

WITNESS my hand and official stamp or seal, this 3 day of September, 2014.


Name typed or printed: Lanee White
Notary Public

My Commission expires: July 6, 2018

[Stamp/Seal]

